



GMM/SEC/2023-24/93

March 22, 2024

**BSE Ltd**  
**Scrip Code: 505255**

**NSE Ltd**  
**Symbol: GMMPFADLR**

**Sub.: CRISIL Credit Rating outlook revised to 'Positive'**

Dear Sir/ Ma'am,

This is to inform you that CRISIL Ratings Limited has issued a press release dated March 21, 2024, whereby it has upgraded its outlook on the Company to AA-/ Positive Outlook from AA-/ Stable Outlook, as under:

Instrument	Amount (INR crores)	Rating Action
Long term debt (term loans)	176.40	CRISIL AA-/ Positive
Fund-based working capital limits*	244.98	CRISIL AA-/ Positive/ CRISIL A1+
Non-fund based facilities	178.62	CRISIL A1+

*\*with sublimit of bank guarantee, letter of credit, overdraft facility, bill discounting and export packing credit.*

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **GMM Pfaudler Limited**

**Mittal Mehta**  
**Company Secretary & Compliance Officer**  
**FCS No.: 7848**

**GMM Pfaudler Ltd.**

Corporate Office: 902 VIOS Tower, New Cuffe Parade, Sewri-Chembur Rd, Mumbai 400037  
Registered Office & Works: Vithal Udyognagar, Anand - Sojitra Road, Karamsad - 388325  
O: +91 22 6650 3900 | F: +91 2692 661888 | CIN: L29199GJ1962PLC001171  
W: www.gmmpfaudler.com | E: sales@gmmpfaudler.com